

*Video Available: Congressional hearing examines cause of catastrophic disaster in Gulf Coast*

**Washington, DC** - Congressman Bruce Braley (D-Iowa) participated today in a hearing examining the cause of the catastrophic oil spill in the Gulf Coast. As Vice-Chair of the Subcommittee on Oversight and Investigations, Braley questioned leaders of the companies involved, including BP America, Inc., Transocean Limited, Halliburton and Cameron International. Braley's opening statement, as submitted for the record, is attached.

"These are the questions I want answers to," Braley said in his opening statement. "How did this happen? Why did this happen? Who is responsible? Most importantly, what have we learned? What are we-Congress-going to do and what are we prepared to do to make sure this never happens again? Finally, who will bear the cost? Because despite the assurances we received at the briefing from Secretary [Ken] Salazar and others that BP has made repeated assurances to stand the full cost of this recovery, some of the actions that are taking place in response to this catastrophe would give us the indication otherwise. And that's why, as we look at these serious issues, I look forward to the testimony of our witnesses in answering those questions."

Watch Braley's opening statement [here](#) .

Watch Braley's first round of questioning [here](#) .

Last week, Braley introduced the *Big Oil Company Bailout Prevention Act* with Congressman Rush Holt (D-NJ) to ensure that taxpayers are protected from paying for the disastrous effects of this spill. Currently, the responsible party in an oil spill must pay for all the economic damages up to \$75 million, including lost revenues from fishing and tourism, natural resources damages, or lost local tax revenues. This legislation would raise the cap to \$10 billion and would also eliminate the current \$500 million cap on natural resources damages. This legislation is critical to ensuring that if big oil companies are responsible for a disaster, big oil companies pay for the clean-up and damage.

Braley also introduced legislation, along with Rep. Lois Capps (D-CA), to establish an independent, nonpartisan commission to investigate the causes and impact of the explosion and uncontrolled release of oil into the Gulf of Mexico that will ultimately affect the seafood industry, tourism, and the environment.